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14 APR 1965

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MINUTES

CIA RETIREMENT BOARD MEETING

CONFIDENTIAL

2:00 p.m., 8 April 1965

PRESENT: Mr. Emmett D. Echols

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Mr. Paul A. Forel

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- Chairman
- DDP Member
- DDP Member
- DDI Member
- DDI Member
- DDS&T Member
- DDS Member
- Legal Adviser
- Technical Adviser
- Finance Adviser
- Recording Secretary
- Recording Secretary
- Executive Secretary

1. The minutes of the last meeting of the Board were reviewed and approved as presented.

2. The Chairman presented Form 3100, Nomination and Designation of Participant, for final review before forwarding to the printers. The form was accepted for printing with the observation that it will need to be revised at such time as the initial review and designation of participants has been completed.

3. The memorandum to be used in transmitting machine rosters to Heads of Career Services was reviewed, with special attention given to those changes suggested at the preceeding Board meeting. Several changes were suggested and have been incorporated in a revised draft.

4. The Memorandum to be used in advising employees of their non-eligibility for designation as a participant in the System was accepted by the Board, but it was suggested that a "through" line be added to facilitate the routing of such memorandum through the Head of the employee's Career Service.

5. A first rough draft of an "Employee Bulletin" was presented by the Chairman with the comment that it was incomplete but that an early reaction was desired to see if the approach was generally accepted. He noted that additional material not yet drafted would clarify the foreseeable intentions

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of the Agency for use of early retirement authority. During the course of discussion suggestions were made to include information concerning the following items or subjects:

- a. Provision for cost-of-living adjustments.
 - b. The CIA System provides all of the benefits and advantages of the Civil Service system, plus something extra.
 - c. The comparison sheet should reflect information concerning the maximum annuity of 70% under the CIA formula versus 80% under the CSC formula, in order not to oversell it as a benefit in the Bulletin itself.
 - d. An annuity under the CSC system can be substantially lower in the event of discontinued service retirement as compared to an annuity under the CIA System--as much as 3.75% of high-5 less on the difference in annuity formulas and a 15% reduction in annuity at age 50.
 - e. The fact that a participant may apply for "early retirement" at age 50 under certain specified conditions should be highlighted as an important benefit of the System.
 - f. That when a participant retires under the System he is not barred from accepting other Federal Government employment, although a sum equal to his annuity would be deducted from his salary. Such participant might also acquire service credit under another retirement system for such periods of employment.
 - g. That Paragraph 3 reflect that participation in the System is determined by an individual's employment history, present assignment and his prospective career utilization.
 - h. That information be included as to the intended phasing of the program and as to the manner in which employees are to be notified of their designation as participants in the System, or of their non-eligibility for such designation.
6. During a continuation of the review of [REDACTED] those para25X1A graphs pertaining to definitions, hearings, notices and appeals were discussed.
- a. The interpretation of "qualifying service" received special attention. It was explained that all overseas service could be qualifying and that the word "demonstrable" as used with "hazard to life or health" was not meant to be an impediment in determining "qualifying service", and that the word should be applied to overseas service in general and not to condition of a particular post.
 - b. In discussing "qualifying service" under conditions of employment as specified in paragraph b.(11)(b), it was generally concluded

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that such conditions could apply to Agency employees in the United States who were living a real life of cover, notwithstanding the word "abroad" at the very end of the paragraph. It was also agreed that, whereas it had been determined to construe paragraph b.(11)(a) broadly, paragraph b.(11)(b) should be construed narrowly by the Board.

7. It was agreed that the next meeting of the Board would be at 2:00 p.m., 15 April 1965.

8. The meeting adjourned at 4:25 p.m.



Executive Secretary

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